

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

STEVEN J. LIFTON,

Defendant.

Adv. Pro. No. 10-05087 (SMB)

ORDER REOPENING ADVERSARY PROCEEDING

WHEREAS, the Plaintiff commenced this adversary proceeding against the Defendant by filing his complaint, dated November 12, 2010. (ECF Doc. # 3.)

WHEREAS, the parties entered into an August 2015 settlement (the “Settlement Agreement”) in accordance with the *Order Pursuant to Section 105(a) of the Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure Granting Authority and Establishing Procedures for Settlement Agreements in Connection with Avoidance Actions Filed by the Trustee*, dated November 12, 2010 (ECF Adv. P. No. 08-01789 Doc. # 3181).

WHEREAS, the Settlement Agreement was secured by a *Stipulation for Entry of Judgment*, dated August 25, 2015 (the “Judgment Stipulation”) which provided that a judgment would be entered in favor of the Plaintiff should the Defendant default under his obligations set forth in the Settlement Agreement, and the amount of such judgment would be the settlement amount less payments made by the Defendant.

WHEREAS, the Plaintiff voluntarily dismissed this adversary proceeding, without prejudice, on January 21, 2016. (*See Notice of Voluntary Dismissal Without Prejudice of Adversary Proceeding*, dated Jan. 21, 2016 (ECF Doc. # 52).)

WHEREAS, on January 3, 2017, counsel to the Plaintiff informed the Court that the Defendant has defaulted under his obligations under the Settlement Agreement and requested entry of judgment as contemplated in the Judgment Stipulation. (*See Declaration of Nicholas J. Cremona, Esq., Regarding Defendant's Default in Payments*, dated Jan. 3, 2017 (ECF Doc. # 54).)

NOW, THEREFORE, IT IS ORDERED, that the adversary proceeding be reopened to allow the Court to enter a judgment consistent with the Judgment Stipulation.

Dated: January 4, 2017
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE